



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Wednesday, May 12, 2004  
 (Detail, rounded in millions, may not add to totals)

TABLE I—Operating Cash Balance				
Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account .....	\$ 4,949	\$ 5,996	\$ 6,392	\$ 7,224
Tax and Loan Note Accounts (Table V) .....	6,391	7,165	34,044	27,735
Total Operating Balance .....	\$ 11,339	\$ 13,161	\$ 40,436	\$ 34,960

**TABLE II—Deposits and Withdrawals of Operating Cash**

Deposits	Today	This month to date	Fiscal year to date	Withdrawals	Today	This month to date	Fiscal year to date
Federal Reserve Account:				Federal Reserve Account:			
Agriculture Loan Repayments (misc) .....	\$ 55	\$ 300	\$ 4,941	Commodity Credit Corporation programs ..	\$ 27	\$ 223	\$ 20,219
Commodity Credit Corporation programs ..	45	291	7,810	Defense Vendor Payments (EFT) .....	709	7,269	143,517
Customs and Certain Excise Taxes .....	93	897	16,502	Education Department programs .....	207	1,949	45,923
Deposits by States:				Energy Department programs .....	100	631	15,559
Supplemental Security Income .....	0	15	2,712	Federal Employees Insurance Payments ..	92	1,339	25,094
Unemployment .....	385	10,951	21,867	Fed. Highway Administration programs ...	98	766	15,706
Education Department programs .....	63	478	10,898	Federal Salaries (EFT) .....	162	4,577	81,053
Energy Department programs .....	11	101	4,010	Food and Nutrition Service (misc) .....	171	904	15,102
Estate and Gift Taxes .....	93	817	15,390	Food Stamps .....	84	854	12,918
Federal Reserve Earnings .....	462	727	12,429	GSA programs .....	74	760	11,300
Foreign Deposits, Military Sales .....	3	894	6,523	Health and Human Services Grants (misc)	235	2,148	43,397
FTD's Received (Table IV) .....	2,833	13,923	313,258	Housing and Urban Development programs	102	2,725	32,213
Housing and Urban Development programs	25	121	5,988	Interest on Treasury Securities .....	3	341	69,045
Individual Income and Employment				Justice Department programs .....	86	620	8,645
Taxes, Not Withheld .....	204	2,091	187,529	Labor Dept. prgms (excl. unemployment) .	67	351	7,950
Interest recd from T&L Depositories .....	0	6	82	Medicaid .....	616	5,645	106,932
Justice Department programs .....	8	125	2,606	Medicare .....	1,199	8,009	180,613
Postal Service .....	360	3,309	61,617	NASA programs .....	41	414	7,589
Public Debt Cash Issues (Table III-B) ....	482	70,708	2,753,902	Postal Service Money Orders and Other ..	180	1,631	30,446
Other Deposits:				Public Debt Cash Redemp. (Table III-B) ..	61	71,436	2,515,791
Thrift Savings Plan Transfer .....	192	655	4,505	Social Security Benefits (EFT) .....	3,478	25,113	244,967
				Temporary Assistance for Needy			
				Families (HHS) .....	12	482	11,244
				Unemployment Insurance Benefits .....	145	1,132	29,194
				Veterans Affairs programs .....	29	664	11,440
				Other Withdrawals:			
				Agency for Internat'l Development .....	86	282	5,219
				Federal Transit Admin. ....	77	397	1,129
				HHS Deposit Fund Transfers to States ..	<sup>1</sup> /135	135	981
Total Other Deposits .....	192	1,291	15,904	Unclassified .....	2,172	21,963	213,656
Change in Balance of Uncollected				Total, Other Withdrawals .....	2,470	31,291	500,268
Funds (closing balance \$193) .....	-60	21	-73	Transfers to Depositories .....	2,388	6,674	335,138
Transfers from Depositories .....	6,537	69,439	1,075,092	Total Federal Reserve Account .....	12,838	177,949	4,521,262
Total Federal Reserve Account .....	11,791	176,505	4,518,987	Tax and Loan Note Accounts:			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Account			
FTD's Received (Table IV) .....	3,375	35,112	718,609	(Table V) .....	6,537	69,439	1,075,092
Transfers from Federal Reserve Account				Total Withdrawals (excluding transfers) .....	\$ 10,450	\$ 171,275	\$ 4,186,124
(Table V) .....	2,388	6,674	335,138	Net Change in Operating Cash Balance ....	\$ -1,822	\$ -29,097	\$ -23,620
Total Tax and Loan Note							
Accounts (Table V) .....	5,762	41,786	1,053,747				
Total Deposits (excluding transfers) .....	\$ 8,629	\$ 142,178	\$ 4,162,504				

<sup>1</sup>/Transfer by HHS from Federal Tax Refund Offset Program to various State agencies for delinquent child support.

This statement summarizes the United States Treasury's cash and debt operations for the Federal Government. Treasury's operating cash is maintained in an account at the Federal Reserve Bank of New York and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial Centers, Internal Revenue Service Centers, Bureau of the Public Debt and various electronic systems. Information is presented on a modified cash basis. Deposits are reflected as received and withdrawals are reflected as processed.

SOURCE: Financial Management Service, Department of the Treasury.

Note: The Daily Treasury Statement (DTS) is available by 4:00 p.m. the following business day on the Financial Management Service (FMS) website [www.fms.treas.gov/dts](http://www.fms.treas.gov/dts). For more information, call the Cash Forecasting Division at 202-874-9790. The DTS is also available on the Department of Commerce's "State of the Nation" website: <http://www.stat-usa.gov/sotn>. For more information regarding this system, please call 202-482-1986.

Wednesday, May 12, 2004

**TABLE III-A—Public Debt Transactions**

(Stated at face value except for savings and retirement plan securities which are stated at current redemption value)							
Issues	Today	This month to date	Fiscal year to date	Redemptions	Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills	\$ 0	\$ 65,865	\$ 2,163,918
Regular Series	\$ 0	\$ 68,098	\$ 2,041,343	Notes	0	0	258,441
Cash Management Series	0	0	140,007	Bonds	0	0	12,500
Notes	0	-1	490,120	Federal Financing Bank	0	0	0
Bonds	0	0	0				
Inflation - Indexed Securities Increment	41	489	2,824	Nonmarketable:			
Federal Financing Bank	0	0	0	Depository Compensation Security	0	0	32,066
Nonmarketable:				United States Savings Securities	55	456	8,052
Depository Compensation Security	0	0	17,075	Government Account Series	109,595	888,229	23,553,458
United States Savings Securities:				Domestic Series	0	0	99
Cash Issue Price	28	302	6,635	Foreign Series	0	0	5,226
Interest Increment	0	501	4,742	State and Local Series	6	5,111	67,161
Government Account Series	106,530	892,314	23,674,274	Other	0	4	395
Domestic Series	0	0	99				
Foreign Series	0	0	950				
State and Local Series	455	2,509	77,827				
Other	0	0	435				
Total Issues	\$107,053	\$ 964,213	\$ 26,456,331	Total Redemptions	\$109,655	\$ 959,666	\$ 26,101,315
				Net Change in Public Debt Outstanding	\$ -2,602	\$ 4,547	\$ 355,016

**TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis**

Transactions	Today	This month to date	Fiscal year to date
Public Debt Cash Issues:			
Public Debt Issues (Table III-A)	\$107,053	\$ 964,213	\$ 26,456,331
Premium on New Issues	0	0	377
Discount on New Issues:			
Bills (-)	0	200	5,723
Bonds and Notes (-)	0	0	-1,761
Depository Compensation Security (-)	0	0	17,075
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	106,530	892,314	23,674,274
Interest Increment on United States Savings Securities (-)	0	501	4,742
Inflation - Indexed Securities Increment	41	489	2,753
Total Public Debt Cash Issues			
Deposited in Federal Reserve Account	482	70,708	2,753,902
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	109,655	959,666	26,101,315
Premium on Debt Buyback Operation	0	0	0
Discount on Debt Buyback Operation (-)	0	0	0
Depository Compensation Security (-)	0	0	32,066
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	109,595	888,229	23,553,458
Total Public Debt Cash Redemptions			
Withdrawn from Federal Reserve Acct.	\$ 61	\$ 71,436	\$ 2,515,791

**TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 5,194	\$ 49,101	\$ 896,401
Individual Estimated Income Taxes	2	13	4,002
Railroad Retirement Taxes	3	118	2,480
Excise Taxes	538	872	38,920
Corporation Income Taxes	177	417	117,012
Federal Unemployment Taxes	11	216	5,592
Estate and Gift Taxes & Misc IRS Rcpts.	2	21	408
Change in Balance of Unclassified Taxes	446	661	815
Total	\$ 6,373	\$ 51,419	\$ 1,065,629
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	182	1,117	20,656
Collector Depositories	2,651	12,806	292,601
Tax and Loan Accounts	3,375	35,112	718,609
Inter-agency Transfers	165	2,384	33,763

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 4,160,420	\$ 4,159,782	\$ 4,158,978	\$ 3,924,090
Intragovernmental Holdings	2,977,916	2,981,157	2,974,811	2,859,230
Total Public Debt				
Outstanding	7,138,336	7,140,939	7,133,789	6,783,320
Less: Debt Not Subject to Limit:				
Other Debt	514	514	514	516
Unamortized Discount	44,046	44,073	43,708	45,427
Federal Financing Bank	0	0	0	0
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	145	145	133	265
Total Public Debt Subject to Limit	\$ 7,093,922	\$ 7,096,497	\$ 7,089,700	\$ 6,737,642
Statutory Debt Limit	\$ 7,384,000	\$ 7,384,000	\$ 7,384,000	\$ 7,384,000

Act of May 27, 2003, permanently increased the statutory debt limit to \$7,384 billion.

Unamortized Discount represents the discount adjustment on Treasury bills and zero-coupon bonds (amortization is calculated daily).

**TABLE V—Tax and Loan Note Accounts by Depository Category**

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today	\$ 71	\$ 294	\$ 6,800	\$ 7,165
Deposits:				
Taxes Received (Table IV)	10	71	3,294	3,375
Transfers to Depositories	16	4	2,368	2,388
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Withdrawals:				
Treasury Initiated	71	294	4,501	4,866
Depository Initiated	1	5	1,665	1,671
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Closing Balance Today	\$ 24	\$ 70	\$ 6,296	\$ 6,391

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 10	\$ 7,203	\$ 191,776
Business	34	980	41,258